

ND PUBLIC EMPLOYEES RETIREMENT SYSTEM
INVESTMENT PERFORMANCE REPORT AS OF FEBRUARY 28, 2007

	February-07				January-07				December-06				September-06				Current Fiscal YTD	Prior Year FY06	3 Years Ended 6/30/2006	5 Years Ended 6/30/2006
	Market Value	Allocation Actual	Month Policy	Net ROR	Market Value	Allocation Actual	Month Policy	Net ROR	Market Value	Allocation Actual	Month Policy	Quarter Net ROR	Market Value	Allocation Actual	Month Policy	Quarter Net ROR	Net ROR	Net ROR	Net	Net
LARGE CAP DOMESTIC EQUITY																				
Structured Growth																				
LA Capital	82,363,660	4.5%	4.5%	-0.45%	82,723,229	4.5%	4.5%	3.33%	82,717,570	4.6%	4.5%	7.70%	76,028,668	4.5%	4.5%	1.81%	12.79%	11.88%	N/A	N/A
Total Structured Growth	82,363,660	4.5%	4.5%	-0.45%	82,723,229	4.5%	4.5%	3.33%	82,717,570	4.6%	4.5%	7.70%	76,028,668	4.5%	4.5%	1.81%	12.79%	11.88%	12.99%	0.19%
Russell 1000 Growth				-1.88%				2.57%				5.93%				3.94%	10.80%	6.12%	8.34%	-0.77%
Structured Value																				
LSV	81,632,794	4.5%	4.5%	-1.77%	83,163,333	4.6%	4.5%	2.02%	84,285,845	4.7%	4.5%	8.13%	78,006,866	4.6%	4.5%	4.48%	13.21%	15.93%	21.06%	12.29%
Russell 1000 Value				-1.56%				1.28%				8.00%				6.22%	14.38%	12.10%	15.70%	6.89%
Enhanced Russell 1000 Index																				
LA Capital	75,859,632	4.2%	4.2%	-1.06%	76,664,022	4.2%	4.2%	1.37%	79,265,566	4.4%	4.2%	7.80%	72,791,324	4.3%	4.2%	3.51%	11.91%	12.49%	12.73%	3.75%
Russell 1000				-1.72%				1.93%				6.95%				5.06%	12.56%	9.08%	12.05%	3.12%
Enhanced S&P 500 Index																				
Northern Trust	75,258,766	4.1%	4.2%	-2.21%	76,954,758	4.2%	4.2%	1.68%	79,835,315	4.5%	4.2%	6.42%	74,282,801	4.4%	4.2%	6.56%	12.77%	9.33%	11.32%	2.81%
Westridge	88,718,481	4.9%	4.5%	-1.91%	90,498,284	5.0%	4.5%	1.55%	89,574,746	5.0%	4.5%	6.86%	83,057,810	4.9%	4.5%	5.68%	12.49%	8.80%	11.46%	2.80%
Wells Capital	53,181,694	2.9%	3.0%	-5.57%	56,284,077	3.1%	3.0%	3.29%	54,812,406	3.1%	3.0%	13.95%	47,492,021	2.8%	3.0%	1.21%	12.50%	N/A	N/A	N/A
Franklin	52,278,338	2.9%	3.0%	-3.11%	53,909,709	3.0%	3.0%	1.49%	53,355,363	3.0%	3.0%	5.52%	49,936,543	3.0%	3.0%	N/A	N/A	N/A	N/A	N/A
Total Enhanced S&P 500 Index	269,437,280	11.9%	11.7%	-2.97%	277,646,829	12.3%	11.7%	1.92%	277,577,830	12.6%	11.7%	7.79%	254,769,175	12.2%	11.7%	5.15%	12.09%	8.58%	11.40%	2.76%
S&P 500				-1.96%				1.51%				6.70%				5.67%	12.21%	8.63%	11.22%	2.49%
S&P 500 Index																				
State Street	35,966,576	2.0%	2.1%	-1.85%	36,644,350	2.0%	2.1%	1.98%	36,122,581	2.0%	2.1%	8.05%	33,104,293	2.0%	2.1%	5.79%	14.41%	9.62%	11.55%	2.70%
S&P 500				-1.96%				1.51%				6.70%				5.67%	12.21%	8.63%	11.22%	2.49%
TOTAL LARGE CAP DOMESTIC EQUITY	545,259,942	30.0%	30.0%	-2.08%	556,841,762	30.5%	30.0%	2.07%	559,969,392	31.4%	30.0%	7.85%	514,700,326	30.5%	30.0%	4.32%	12.44%	10.93%	13.21%	3.86%
S&P 500				-1.96%				1.51%				6.70%				5.67%	12.21%	8.63%	11.22%	2.49%
SMALL CAP DOMESTIC EQUITY																				
Manager-of-Managers																				
SEI	133,542,618	7.3%	7.2%	-0.36%	133,382,690	7.3%	7.2%	1.67%	131,613,775	7.4%	7.2%	8.85%	122,051,469	7.2%	7.2%	-0.01%	10.25%	13.56%	18.31%	8.00%
Russell 2000 + 200bp				-0.63%				1.84%				9.43%				0.94%	11.79%	16.86%	21.06%	10.71%
Callan	53,110,800	2.9%	2.8%	0.12%	53,053,965	2.9%	2.8%	2.57%	51,732,359	2.9%	2.8%	8.45%	47,380,277	2.8%	2.8%	-0.91%	10.35%	N/A	N/A	N/A
Russell 2000				-0.79%				1.67%				8.90%				0.44%	10.33%			
TOTAL SMALL CAP DOMESTIC EQUITY	186,653,418	10.3%	10.0%	-0.23%	186,436,655	10.2%	10.0%	1.92%	183,346,134	10.3%	10.0%	8.74%	169,431,746	10.1%	10.0%	-0.27%	10.28%	13.40%	18.25%	7.97%
Russell 2000				-0.79%				1.67%				8.90%				0.44%	10.33%	14.58%	18.70%	8.50%
INTERNATIONAL EQUITY																				
Large Cap - Core																				
State Street	19,184,283	1.1%	1.0%	1.19%	18,951,508	1.0%	1.0%	0.38%	18,872,868	1.1%	1.0%	11.53%	16,928,751	1.0%	1.0%	3.40%	17.13%	27.85%	20.61%	6.87%
MSCI EAFE (1)				0.81%				0.68%				10.35%				3.93%	16.39%	26.56%	20.76%	5.94%
Large Cap - Active																				
Capital Guardian	56,116,336	3.1%	3.0%	-0.20%	56,210,882	3.1%	3.0%	1.80%	55,278,823	3.1%	3.0%	8.42%	50,938,271	3.0%	3.0%	4.95%	15.61%	28.01%	21.32%	6.58%
LSV	56,718,239	3.1%	3.0%	0.62%	56,376,294	3.1%	3.0%	1.34%	55,599,987	3.1%	3.0%	10.85%	50,160,425	3.0%	3.0%	5.93%	19.73%	27.77%	N/A	N/A
Bank of Ireland	17,904,386	1.0%	1.0%	-1.40%	18,181,982	1.0%	1.0%	-0.24%	18,242,007	1.0%	1.0%	9.82%	16,614,218	1.0%	1.0%	3.02%	11.28%	22.00%	19.16%	N/A
Total Large Cap - Active	130,738,960	7.2%	7.0%	-0.01%	130,769,158	7.2%	7.0%	1.31%	129,120,817	7.2%	7.0%	9.65%	117,712,914	7.0%	7.0%	5.09%	16.73%	27.11%	21.84%	7.14%
MSCI EAFE - 50% Hedged				0.23%				1.35%				9.06%				4.87%	16.18%	26.72%	22.56%	6.89%
Small Cap - Active																				
Lazard	18,725,844	1.0%	1.0%	0.15%	18,714,428	1.0%	1.0%	0.15%	18,678,482	1.0%	1.0%	15.51%	16,170,109	1.0%	1.0%	1.38%	17.45%	25.04%	29.34%	N/A
Wellington	18,179,558	1.0%	1.0%	1.23%	17,991,566	1.0%	1.0%	1.63%	17,692,360	1.0%	1.0%	9.14%	16,186,523	1.0%	1.0%	3.21%	15.90%	23.35%	25.26%	N/A
Total Small Cap - Active	36,905,403	2.0%	2.0%	0.68%	36,705,994	2.0%	2.0%	0.87%	36,370,842	2.0%	2.0%	12.33%	32,356,632	1.9%	2.0%	2.29%	16.68%	24.18%	27.28%	N/A
Citigroup Broad Market Index < \$2BN				2.20%				1.50%				11.41%				1.55%	17.35%	29.21%	32.38%	N/A
TOTAL INTERNATIONAL EQUITY	186,828,646	10.3%	10.0%	0.25%	186,426,661	10.2%	10.0%	1.14%	184,364,528	10.3%	10.0%	10.36%	166,998,297	9.9%	10.0%	4.36%	16.78%	26.61%	22.77%	8.74%
MSCI EAFE - 50% Hedged				0.23%				1.35%				9.06%				4.87%	16.18%	26.72%	22.56%	6.89%
EMERGING MARKETS EQUITY																				
Core																				
JP Morgan	18,513,222	1.0%	0.9%	-1.25%	18,767,815	1.0%	0.9%	0.30%	18,699,921	1.0%	0.9%	17.51%	15,887,174	0.9%	0.9%	7.76%	25.43%	N/A	N/A	N/A
PanAgora	15,436,155	0.8%	0.0%	-0.70%	15,539,309	0.9%	0.0%	-1.38%	15,750,922	0.9%	0.0%	17.38%	13,403,508	0.8%	0.0%	4.96%	20.65%	N/A	N/A	N/A
WestLB	15,752,594	0.9%	0.0%	-0.40%	15,808,592	0.9%	0.0%	-0.97%	15,962,965	0.9%	0.0%	17.37%	13,586,095	0.8%	0.0%	2.94%	19.18%	N/A	N/A	N/A
UBS	27,867,975	1.5%	1.5%	-0.74%	28,056,192	1.5%	1.5%	-0.46%	28,165,813	1.6%	1.5%	16.12%	24,207,038	1.4%	1.5%	4.67%	20.09%	N/A	N/A	N/A
Total Core	77,569,946	4.3%	4.9%	-0.77%	78,171,908	4.3%	4.9%	-0.54%	78,579,620	4.4%	4.9%	16.75%	67,083,815	4.0%	4.9%	5.09%	21.10%	35.59%	32.44%	18.61%
MSCI Emerging Markets				-0.58%				-1.04%				17.64%				5.01%	21.54%	35.91%	22.39%	12.89%
Small Cap																				
DFA	18,656,638	1.0%	1.0%	0.81%	18,491,260	1.0%	1.0%	1.80%	18,150,170	1.0%	1.0%	20.71%	15,002,942	0.9%	1.0%	8.53%	34.45%	N/A	N/A	N/A
MSCI Emerging Markets				-0.58%				-1.04%				17.64%				5.01%	21.54%			
TOTAL EMERGING MARKETS EQUITY	96,226,584	5.3%	5.0%	-0.47%	96,663,169	5.3%	5.0%	-0.10%	96,729,790	5.4%	5.0%	17.47%	82,086,757	4.9%	5.0%	5.71%	23.47%	34.40%	32.05%	18.40%
MSCI Emerging Markets				-0.58%				-1.04%				17.64%				5.01%	21.54%	35.91%	34.76%	21.54%
DOMESTIC FIXED INCOME																				
Core Bond																				
Western Asset	50,660,163	2.8%	2.7%	1.73%	49,803,620	2.7%	2.7%	-0.15%	49,747,707	2.8%	2.9%	1.78%	49,643,643	2.9%	2.9%	4.29%	7.83%	-1.15%	2.65%	5.96%
Lehman Aggregate				1.54%				-0.04%				1.24%				3.81%	6.67%	-0.81%	2.05%	4.97%
Index																				
Bank of ND	91,462,640	5.0%	6.0%	1.71%	89,937,866	4.9%	6.0%	-0.13%	89,870,831	5.0%	6.0%	0.88%	91,983,054	5.5%	6.0%	3.77%	6.32%	-1.37%	1.53%	5.24%
Total Index	91,462,640	5.0%	6.0%	1.71%	89,937,866	4.9%	6.0%	-0.13%	89,870,831	5.0%	6.0%	0.88%	91,983,054	5.5%	6.0%	3.77%	6.32%	-0.69%	2.10%	5.27%
Lehman Gov/Credit				1.73%				-0.08%				1.04%				3.91%	6.71%	-1.52%	1.60%	5.13%
Convertibles																				
TCW (2)	-	0.0%	0.0%	N/A	-	0.0%	0.0%	N/A	-	0.0%	0.0%	N/A	43,142,529	2.6%	2.9%	2.85%	N/A	4.54%	6.78%	1.15%
Calamos	50,989,120	2.8%	2.7%	-0.73%	51,449,438	2.8%	2.7%	1.15%	45,669,559	2.6%	2.9%	N/A	-	0.0%	0.0%	N/A	N/A	N/A	N/A	N/A
Total Convertibles	50,989,120	2.8%	2.7%	-0.73%	51,449,438	2.8%	2.7%	1.15%	45,669,559	2.6%	2.9%	4.93%	43,142,529	2.6%	2.9%	2.85%	8.37%	4.54%	6.78%	1.15%
Merrill Lynch All Convertibles (3)				0.03%				2.16%				5.01%				2.79%	10.31%	9.37%	8.01%	4.94%

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	February-07				January-07				December-06				September-06				Current	Prior Year	3 Years	5 Years
	Market Value	Allocation	Month	Net ROR	Market Value	Allocation	Month	Net ROR	Market Value	Allocation	Quarter	Net ROR	Market Value	Allocation	Quarter	Net ROR	Fiscal YTD	FY06	Ended	Ended
																			6/30/2006	6/30/2006
																			Net	Net
BBB Average Quality																				
Wells Capital	50,984,725	2.8%	2.7%	2.25%	49,881,978	2.7%	2.7%	0.11%	49,727,416	2.8%	2.9%	2.07%	49,504,586	2.9%	2.9%	4.58%	9.26%	-2.70%	3.36%	5.51%
Lehman BBB				2.30%				0.12%				1.49%				4.80%	8.93%	-2.37%	2.39%	6.10%
Private Debt																				
Prudential	50,481,666	2.8%	2.7%	1.46%	49,776,585	2.7%	2.7%	0.18%	49,576,111	2.8%	2.9%	1.47%	49,653,160	2.9%	2.9%	3.84%	7.11%	-0.13%	N/A	N/A
Lehman Aggregate				1.54%				-0.04%				1.24%				3.81%	6.67%	-0.81%	N/A	N/A
Timberland																				
TIR - Teredo (4)	36,442,111	2.0%	2.0%	-0.06%	36,442,111	2.0%	2.0%	0.06%	36,388,288	2.0%	2.0%	2.22%	35,326,377	2.1%	2.1%	-0.19%	2.03%	-1.44%	7.62%	N/A
TIR - Springbank	95,862,756	5.3%	5.3%	-0.03%	95,863,115	5.3%	5.3%	32.22%	74,360,893	4.2%	4.2%	-0.20%	74,002,709	4.4%	4.4%	-0.06%	31.86%	13.53%	N/A	N/A
Total Timberland	132,304,866	7.3%	7.3%	-0.04%	132,305,225	7.2%	7.2%	21.66%	110,749,181	6.2%	6.2%	0.59%	109,329,086	6.5%	6.5%	-0.10%	22.21%	9.43%	20.37%	N/A
NCREIF Timberland Index				2.11%				2.11%				6.46%				0.85%	11.94%	19.69%	13.94%	N/A
TOTAL DOMESTIC FIXED INCOME	426,883,180	23.5%	24.0%	0.90%	423,154,711	23.2%	24.0%	6.19%	395,340,805	22.2%	24.0%	1.58%	393,256,057	23.3%	24.0%	2.67%	11.75%	3.12%	8.91%	8.14%
Lehman Aggregate				1.54%				-0.04%				1.24%				3.81%	6.67%	-0.81%	2.05%	4.97%
HIGH YIELD BONDS																				
Core																				
Loomis Sayles	45,002,014	2.5%	2.5%	1.71%	44,241,730	2.4%	2.5%	0.89%	43,837,801	2.5%	2.5%	4.69%	41,871,374	2.5%	2.5%	4.85%	12.63%	4.74%	N/A	N/A
Sutter/Wells Capital	42,957,384	2.4%	2.5%	1.53%	42,118,391	2.3%	2.5%	1.25%	41,760,458	2.3%	2.5%	1.39%	41,216,490	2.4%	2.5%	2.84%	7.18%	4.70%	N/A	N/A
Total Core	87,959,398	4.8%	4.9%	1.62%	86,360,121	4.7%	4.9%	1.06%	85,598,259	4.8%	4.9%	3.05%	83,087,864	4.9%	5.0%	3.84%	9.90%	4.72%	5.70%	3.38%
LB High Yield 2% Issuer Constrained Index				1.46%				1.14%				4.11%				3.76%	10.85%	4.38%	N/A	N/A
Mezzanine Debt																				
Goldman Sachs	1,042,245	0.1%	0.1%	0.00%	1,042,245	0.1%	0.1%	0.00%	1,042,245	0.1%	0.1%	1.95%	595,221	0.0%	0.0%	-0.04%	1.91%	N/A	N/A	N/A
TOTAL HIGH YIELD BONDS	89,001,643	4.9%	5.0%	1.61%	87,402,366	4.8%	5.0%	1.06%	86,640,504	4.9%	5.0%	3.05%	83,683,085	5.0%	5.0%	3.82%	9.85%	4.72%	8.34%	7.47%
LB High Yield 2% Issuer Constrained Index				1.46%				1.14%				4.11%				3.76%	10.85%	4.38%	8.48%	8.60%
INTERNATIONAL FIXED INCOME																				
International Sovereign																				
UBS Global (Brinson)	42,228,567	2.3%	2.5%	2.30%	41,299,544	2.3%	2.5%	-1.64%	41,976,775	2.4%	2.5%	1.88%	41,533,189	2.5%	2.5%	-0.15%	2.36%	0.13%	5.24%	9.99%
Citigroup Non-US Gov't Bond Index (5)				2.49%				-1.66%				2.09%				0.89%	3.81%	-0.11%	5.01%	9.58%
International Core																				
Brandywine	43,052,747	2.4%	2.5%	1.87%	42,241,952	2.3%	2.5%	-1.36%	42,814,037	2.4%	2.5%	2.84%	42,568,863	2.5%	2.5%	1.93%	5.35%	3.89%	8.39%	N/A
Lehman Global Aggregate (ex-US)				2.39%				-1.58%				2.57%				1.13%	4.53%	3.83%	5.69%	N/A
TOTAL INTERNATIONAL FIXED INCOME	85,281,314	4.7%	5.0%	2.09%	83,541,497	4.6%	5.0%	-1.50%	84,790,812	4.8%	5.0%	2.37%	84,102,052	5.0%	5.0%	0.89%	3.86%	2.01%	6.82%	10.91%
Citigroup Non-US Gov't Bond Index (5)				2.49%				-1.66%				2.09%				0.89%	3.81%	0.00%	5.05%	9.60%
REAL ESTATE																				
INVESCO																				
J.P. Morgan Strategic & Special Funds	47,315,798			0.00%	47,315,798			2.37%	46,218,766			0.14%	46,727,672			1.55%	4.11%	23.84%	17.33%	12.38%
J.P. Morgan Alternative Property Fund	49,037,984			0.91%	48,593,826			1.50%	48,493,355			4.17%	47,237,291			4.36%	11.36%	21.05%	17.14%	12.52%
J.P. Morgan Alternative Property Fund	11,406,199			0.00%	11,406,199			0.61%	11,336,971			0.00%	10,348,395			-2.62%	-2.23%	N/A	N/A	N/A
TOTAL REAL ESTATE	107,759,980	5.9%	5.0%	0.41%	107,315,823	5.9%	5.0%	1.79%	106,049,092	5.9%	5.0%	1.94%	104,313,358	6.2%	5.0%	2.40%	6.69%	22.09%	17.09%	12.36%
NCREIF TOTAL INDEX				1.48%				1.48%				4.51%				3.51%	11.41%	18.22%	15.63%	12.19%
ALTERNATIVE INVESTMENTS																				
Brinson IVCF II	79,860			0.00%	79,860			0.00%	60,623			0.00%	60,623			0.00%	0.00%	22.67%	13.90%	-0.56%
Coral Partners II	99,715			0.00%	99,715			0.00%	100,317			0.12%	100,201			0.13%	0.25%	3.74%	6.19%	-9.24%
Coral Partners V	3,394,252			0.00%	3,392,651			0.00%	3,457,274			1.68%	4,819,043			-0.31%	1.36%	8.74%	-15.32%	-24.06%
Coral Partners V - Supplemental	417,609			0.00%	417,412			0.00%	420,795			8.05%	437,582			-0.70%	7.29%	10.53%	10.33%	N/A
Coral Partners VI	8,246,272			0.00%	7,791,560			0.00%	7,174,019			-2.87%	7,402,568			-0.08%	-2.95%	-6.22%	-10.14%	N/A
Brinson 1998 Partnership Fund	1,033,884			0.00%	1,033,396			0.00%	1,032,914			2.07%	1,014,299			4.03%	6.18%	16.52%	15.11%	1.97%
Brinson 1999 Partnership Fund	1,875,061			0.00%	1,874,177			0.00%	1,873,302			4.42%	2,517,191			8.99%	13.81%	14.27%	12.72%	-1.26%
Brinson 2000 Partnership Fund	5,398,311			0.00%	6,043,661			0.00%	6,040,839			2.97%	5,880,294			4.86%	7.98%	28.22%	17.90%	3.70%
Brinson 2001 Partnership Fund	4,113,614			0.00%	4,111,673			0.00%	4,109,754			-1.63%	4,187,319			8.12%	6.36%	19.85%	9.95%	3.22%
Brinson 2002 Partnership Fund	2,316,922			0.00%	2,315,828			0.00%	2,314,747			-6.73%	2,487,580			9.58%	2.20%	32.42%	13.22%	N/A
Brinson 2003 Partnership Fund	708,345			0.00%	686,747			0.00%	686,427			5.60%	651,503			3.05%	8.82%	25.48%	6.77%	N/A
Brinson 1999 Non-US Partnership Fund	860,127			0.00%	859,721			0.00%	859,320			25.02%	945,208			16.69%	45.89%	40.48%	30.98%	18.60%
Brinson 2000 Non-US Partnership Fund	1,512,996			0.00%	1,664,920			0.00%	1,664,143			0.83%	1,654,271			26.11%	27.15%	35.03%	21.65%	13.01%
Brinson 2001 Non-US Partnership Fund	1,353,994			0.00%	1,681,355			0.00%	1,680,570			-19.07%	2,081,264			7.27%	-13.19%	27.25%	17.46%	8.96%
Brinson 2002 Non-US Partnership Fund	3,005,645			0.00%	3,004,227			0.00%	3,002,825			31.26%	2,795,879			17.05%	53.64%	38.11%	22.66%	N/A
Brinson 2003 Non-US Partnership Fund	2,395,331			0.00%	2,394,201			0.00%	2,393,083			12.56%	1,809,198			21.45%	36.70%	31.08%	8.89%	N/A
Brinson 2004 Non-US Partnership Fund	887,894			0.00%	887,476			0.00%	887,061			7.00%	671,036			-0.77%	6.18%	24.56%	N/A	N/A
Brinson BVCF IV	7,991,391			0.00%	9,888,056			0.00%	9,883,439			10.81%	8,939,696			9.17%	20.98%	31.35%	19.07%	0.41%
Adams Street Direct Co-investment Fund	2,118,500			0.00%	2,107,691			0.00%	1,026,237			-5.02%	1,082,945			N/A	N/A	N/A	N/A	N/A
Matlin Patterson Global Opportunities	7,319,163			0.00%	7,315,710			0.00%	7,312,295			12.96%	6,488,457			-5.52%	6.72%	-11.68%	26.48%	N/A
Matlin Patterson Global Opportunities II	12,062,977			0.00%	16,842,586			0.00%	16,834,722			0.27%	11,933,876			0.71%	0.98%	-0.85%	N/A	N/A
InvestAmerica	3,074,717			0.00%	3,073,267			0.00%	3,071,832			0.00%	3,078,868			30.21%	30.21%	0.00%	-9.20%	N/A
Hearthstone MSII	498,318			0.00%	498,083			0.00%	239,706			0.00%	74,489			0.00%	0.00%	-100.00%	-100.00%	-100.00%
Hearthstone MSIII	2,187,116			0.00%	2,186,085			0.00%	1,269,541			-1.32%	174,008			38.24%	36.42%	59.61%	N/A	N/A
Corsair III	664,542			N/A				N/A								N/A	N/A	N/A	N/A	N/A
Quantum Resources	1,555,025			0.00%	1,554,291			0.00%	1,553,641			N/A				N/A	N/A	N/A	N/A	N/A
Quantum Energy Partners	22,207			N/A	22,196			N/A				N/A				N/A	N/A	N/A	N/A	N/A
TOTAL ALTERNATIVE INVESTMENTS (6)	75,193,791	4.1%	5.0%	0.00%	81,826,546	4.5%	5.0%	0.00%	78,949,426	4.4%	5.0%	3.67%	71,287,401	4.2%	5.0%	6.15%	10.05%	11.08%	10.37%	-2.92%
CASH EQUIVALENTS																				
Northern Trust STIF/STEP	21,058,787	1.2%	1.0%	0.42%	15,462,530	0.8%	1.0%	0.45%	7,374,895	0.4%	1.0%	1.30%	15,413,369	0.9%	1.0%	1.34%	3.55%	4.31%	2.64%	2.41%
90 Day T-Bill				0.36%				0.41%				1.26%				1.33%	3.41%	4.00%	2.37%	2.25%
TOTAL FUND	1,820,147,284	100.0%	100.0%	-0.25%	1,825,071,718	100.0%	100.0%	2.42%	1,783,555,378											